

House Resolution 822

By: Representative Scheid of the 22<sup>nd</sup>

### A RESOLUTION

1 Urging the Governor and the Department of Banking and Finance to oversee the operations  
2 of mortgage brokers in Georgia; and for other purposes.

3 WHEREAS, mortgage fraud is a growing menace in the nation and in Georgia; and

4 WHEREAS, many consumers are left bankrupt by the unscrupulous conduct of a few  
5 mortgage brokers; and

6 WHEREAS, some mortgage brokers operate without any effective regulation of their  
7 business dealings.

8 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that  
9 the members of this body urge the Governor to provide for more state banking inspectors in  
10 the 2007 budget in order to more closely review mortgage companies and loans in Georgia.

11 BE IT FURTHER RESOLVED that the commissioner of the Department of Banking and  
12 Finance establish a program of mandatory continuing education for all mortgage brokers in  
13 Georgia.

14 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized  
15 and directed to transmit an appropriate copy of this resolution to the Governor and the  
16 commissioner of the Department of Banking and Finance.